

# Exhibit 8

**PROSPECTUS**

**THE BANK OF NEW YORK MELLON CORPORATION**

**401(k) SAVINGS PLAN**

**THIS DOCUMENT IS PART OF A PROSPECTUS COVERING  
SECURITIES THAT HAVE BEEN REGISTERED UNDER  
THE SECURITIES ACT OF 1933, AS AMENDED.**

**NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY  
STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THESE  
SECURITIES OR DETERMINED THAT THIS PROSPECTUS IS ACCURATE OR  
COMPLETE. IT IS ILLEGAL FOR ANYONE TO TELL YOU OTHERWISE.**

**THE SECURITIES OFFERED UNDER THIS PLAN ARE NOT SAVINGS ACCOUNTS,  
DEPOSITS OR OTHER OBLIGATIONS OF A BANK OR SAVINGS ASSOCIATION AND ARE  
NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY  
OTHER GOVERNMENTAL AGENCY.**

The date of this prospectus is August 1, 2011.

## INTRODUCTION

This prospectus describes participation in The Bank of New York Mellon Corporation 401(k) Savings Plan (the “401(k) Savings Plan” or the “Plan”), which is offered to eligible employees of The Bank of New York Mellon Corporation (“BNY Mellon”) and its subsidiaries that adopt and join in the Plan. The prospectus has been updated as of August 1, 2011 to reflect changes to the Plan since it was established on April 1, 2009 and replaces the prospectus dated June 7, 2010 and all supplements to that prospectus. The Bank of New York Mellon Corporation 401(k) Savings Plan Summary Plan Description (the “401(k) Savings Plan SPD”) also contains important information regarding the Plan and constitutes part of the Plan prospectus.

You are encouraged to read this prospectus and the 401(k) Savings Plan SPD carefully and to retain them for future reference. However, these documents only summarize the 401(k) Savings Plan and certain consequences of participation. In the event of any conflict between this prospectus or the 401(k) Savings Plan SPD and the formal Plan documents, the Plan documents will govern. You may obtain a copy of the complete 401(k) Savings Plan document and additional information related to the Plan and its administration by contacting BNY Mellon at the address and telephone number provided in the last section of this prospectus.

The 401(k) Savings Plan provides for the investment of BNY Mellon common stock, par value \$.01 per share. As of December 17, 2010, up to 10,000,000 shares of BNY Mellon common stock, in addition to the number of shares then outstanding in the Plan, and an indeterminate number of Plan interests are offered pursuant to this 401(k) Savings Plan and have been registered with the U.S. Securities and Exchange Commission. BNY Mellon common stock purchased under the 401(k) Savings Plan may be purchased on the open market or directly from BNY Mellon. Any brokerage commission on purchased shares is paid by BNY Mellon, not you or the 401(k) Savings Plan.

## THE COMPANY

The issuer of the shares of common stock covered by this prospectus is The Bank of New York Mellon Corporation, a Delaware corporation which is a global financial services company. It has its principal offices at One Wall Street, New York, New York 10286 (telephone (212) 495-1784). BNY Mellon’s shares are listed on the New York Stock Exchange.

## PURPOSE OF THE PLAN

The purpose of the 401(k) Savings Plan is to encourage eligible employees of BNY Mellon and its subsidiaries to save and invest on a systematic basis to meet retirement income goals. The 401(k) Savings Plan provides you an opportunity to accumulate assets for retirement on a tax-deferred basis by permitting you to defer a portion of your compensation and invest that amount in your Plan account. You may also contribute after-tax dollars to the 401(k) Savings Plan, and you will receive employer matching contributions if you make either pre-tax or after-tax contributions to the Plan.

All contributions to the 401(k) Savings Plan made on your behalf are held in trust in a separate trust fund. The Trustee is The Bank of New York Mellon. An individual account is

maintained for each participant. Your individual account reflects your account balance and how your account balance is invested. Under the 401(k) Savings Plan, you direct the investment of all the contributions to your account, including pre-tax and after-tax contributions and company contributions, by selecting from a widely diversified array of investment fund options that allow great flexibility in managing your account.

#### GENERAL PLAN INFORMATION

The 401(k) Savings Plan, as described in this prospectus, was created by the merger of the Employee Savings and Investment Plan of The Bank of New York Company, Inc. and the Mellon 401(k) Retirement Savings Plan, and was amended and restated effective as of April 1, 2009. The 401(k) Savings Plan and its accompanying trust are intended to form part of a pension plan that is qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code"). The Plan is sponsored by BNY Mellon for the exclusive benefit of certain U.S. employees of BNY Mellon and its participating subsidiaries and their beneficiaries. As an "employee pension benefit plan," within the meaning of Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and a "defined contribution plan," within the meaning of ERISA Section 3(34), the 401(k) Savings Plan is subject to all of the provisions set forth in Parts 1, 2, 4 and 5 of ERISA Title I, Subtitle B. The 401(k) Savings Plan is not subject to Part 3 of ERISA Title I, Subtitle B nor to any of the provisions in ERISA Title IV, which apply to defined benefit plans only and accordingly do not apply to this Plan.

The 401(k) Savings Plan is also intended to comply with Section 404(c) of ERISA and Section 2550.404c-1 of Title 29 of the Code of Federal Regulations. ERISA Section 404(c) and the corresponding Department of Labor regulations outline the voluntary steps a plan sponsor may take to give 401(k) Savings Plan participants and their beneficiaries sole responsibility for the outcome of their investment decisions. If such steps are followed, fiduciaries of the 401(k) Savings Plan will generally be relieved for any losses which are the direct and necessary result of investment instructions given by a participant or beneficiary to select among the available investment funds.

#### PLAN ADMINISTRATION

The BNY Mellon Benefits Investment Committee (the "Investment Committee"), as appointed by, and serving at the discretion of, the BNY Mellon Appointing and Monitoring Committee is a "named fiduciary" (within the meaning of Section 402(a)(2) of ERISA) of the 401(k) Savings Plan, having responsibility for establishing an investment policy to be followed by any person exercising authority or control of the management or disposition of the Plan's assets and the oversight of persons exercising investment-related fiduciary responsibility for the Plan. The Investment Committee has appointed Fiduciary Counselors Inc. (the "Independent Fiduciary") to (1) make all fiduciary decisions related to the 401(k) Savings Plan involving any equity securities of BNY Mellon or its affiliates, other than plan sponsor decisions, and (2) select and monitor any actively or passively managed investments (including mutual funds) of BNY Mellon or its affiliates to be offered to participants as investment options under the 401(k) Savings Plan.

The 401(k) Savings Plan is administered by the BNY Mellon Benefits Administration Committee (the "Administration Committee"), as appointed by, and serving at the discretion of, the BNY Mellon Appointing and Monitoring Committee. The Administration Committee is also a named fiduciary of the 401(k) Savings Plan and is authorized to adopt necessary and appropriate rules and regulations for administering the Plan; construe and interpret the Plan; and make conclusive and binding determinations on all questions arising under the Plan. The Administration Committee may also delegate its administrative duties to others.

ING Institutional Plan Service, LLC ("ING") has been selected by the Administration Committee to provide recordkeeping and other services for the 401(k) Savings Plan. You can find out more about the 401(k) Savings Plan and the services offered by ING by accessing the Plan website, [www.bnymellon401k.com](http://www.bnymellon401k.com), or by calling the 401(k) Savings Plan line at 1-800-947-HR4U (4748), option 1. ING Customer Service Representatives are available at that number from 8 a.m. to 8 p.m. Eastern Time, Monday through Friday, excluding stock market holidays.

### ELIGIBILITY AND PARTICIPATION

Generally, if you are a U.S. salaried employee of BNY Mellon or a participating subsidiary of BNY Mellon, and you are not represented by a collective bargaining agreement, you are immediately eligible to participate in the 401(k) Savings Plan. If you are a U.S. hourly employee of BNY Mellon or a participating subsidiary of BNY Mellon, you are generally eligible to participate after you have completed 1,000 or more hours of service during the 12 month period beginning on your date of hire. Appendix A identifies the employers whose eligible employees are covered by the Plan. If you have any questions about participation or enrollment, you may contact the 401(k) Savings Plan line at 1-800-947-4748, option 1. You can also find more information on eligibility requirements and enrollment procedures in the 401(k) Savings Plan SPD.

### EMPLOYEE AND COMPANY CONTRIBUTIONS

**Employee Contributions.** As a 401(k) Savings Plan participant, you can make employee contributions of a portion of your compensation (as defined in the 401(k) Savings Plan) up to certain limits imposed by the Internal Revenue Code or the Administrative Committee. Your employee contributions may be made on a pre-tax or after-tax basis. Employee contributions are made on a pro rata basis each payroll period and will be deducted and invested in the 401(k) Savings Plan funds according to your investment elections (described in a later section of this prospectus) as soon as practicable following the payment period in which they are deducted. If you have not made an investment fund election, your contributions will be directed to the appropriate lifecycle fund (based on your projected retirement date), which is the 401(k) Savings Plan's designated qualified default investment alternative. Interest is not paid on contributions that are held in cash pending investment. Investment performance will be reflected as of the next valuation date following the date such contributions are invested.

You can increase or decrease the percentage of your compensation that you contribute within the range established by the Administrative Committee. You can also stop contributing to the 401(k) Savings Plan or resume contributions. Generally, you can make any of these changes

at any time effective with the next payroll period, subject to certain restrictions, by accessing the Plan website, [www.bnymellon401k.com](http://www.bnymellon401k.com), or calling the 401(k) Savings Plan line at 1-800-947-4748, option 1.

**Company Contributions.** You will receive a company matching contribution from BNY Mellon for each pay period in which you make a pre-tax or after-tax contribution from your pay. Company matching contributions are made to the same investment fund(s) as your employee contributions.

Under the 401(k) Savings Plan's terms, BNY Mellon will make additional contributions to your account if you were hired on or after January 1, 2010 and are not eligible to earn benefits in the pension plan. The additional contribution is an annual Basic company contribution equal to 2% of your eligible base pay, whether you contribute to the Plan or not. In order to receive this contribution, you must be eligible to participate in this Plan and must be employed by the Company on December 31 of the year to which the contribution relates. If you joined BNY Mellon through the PNC Global Investment Servicing Inc. ("GIS") acquisition or were assigned to a GIS entity, then you will be eligible for the Basic company contribution beginning with the 2011 plan year.

Starting in 2012, the Company may make an annual profit sharing contribution that will be determined each year based on the achievement of certain Company financial performance goals.

**Rollover Contributions.** You may roll over in cash the amounts of certain distributions you receive from a conduit IRA or another employer's qualified plan into the 401(k) Savings Plan, in accordance with the rules established by the Administration Committee.

Further details on employee contributions, company contributions and rollover contributions may be found in the 401(k) Savings Plan SPD.

#### LIMITATION ON ANNUAL ADDITIONS

The IRS places an overall limitation on the amount of "annual additions" allocated each year to your account under the 401(k) Savings Plan and any other defined contribution plan. For 2011, the limit is the lesser of \$49,000 or 100% of your total pay. After 2011, the annual limit may be adjusted by the IRS on an annual basis to reflect increases in the cost of living. "Annual additions" include 100% of your pre-tax and after-tax contributions (other than catch-up contributions) and any matching or other contributions made by BNY Mellon (including amounts for fees and expenses paid or reimbursed by the company).

#### VESTING

You are immediately 100% vested in all employee contributions made to your account under the 401(k) Savings Plan. BNY Mellon matching contributions made after January 1, 2009 are also 100% vested when made. If you participated in the Mellon 401(k) Retirement Savings Plan, certain employer contributions made prior to January 1, 2009 were subject to a three-year vesting requirement and will continue to vest on that schedule. Matching contributions and core contributions made to the Employee Savings and Investment Plan of The Bank of New York



Company, Inc. prior to April 1, 2009 are 100% vested. Basic company contributions and any profit sharing contributions will vest once you have three years of vesting service.

### INVESTMENT ELECTIONS

You direct the investment of your 401(k) Savings Plan account. You can choose to invest your contributions and company contributions to your account in any of the investment funds offered, subject to any applicable restrictions. You may change your prior investment elections at any time. With respect to new contributions, the change will generally become effective as of the end of the pay period in which the new election is made. You can also transfer amounts from one investment option to another, subject to certain restrictions in some cases.

The 401(k) Savings Plan offers a wide variety of investment options to choose from, carefully selected to provide ample diversification opportunities and appropriate options for all types of investors. The appropriate investment strategy for any individual attempting to accumulate retirement savings or achieve other savings objectives is a function of multiple personal factors, including age, income, time horizon, risk tolerance, and return and accumulation objectives, as well as the individual's assets outside of the 401(k) Savings Plan.

Before making an investment decision you should consider your financial goals and the amount of risk you are willing to accept to achieve them. In that regard, an investment in an equity fund is subject to risks, including fluctuations in the stock market as well as the risks inherent in ownership of any equity security, including the risk of loss of principal. The value of your principal in a bond fund will fluctuate, even in a U.S. Government bond fund, because the market value of each bond changes with market conditions. Bond prices generally rise when interest rates fall and vice versa. An investment in a money market fund is subject to fluctuations in short-term interest rates as well as the possibility of default on any non-U.S. Government obligations.

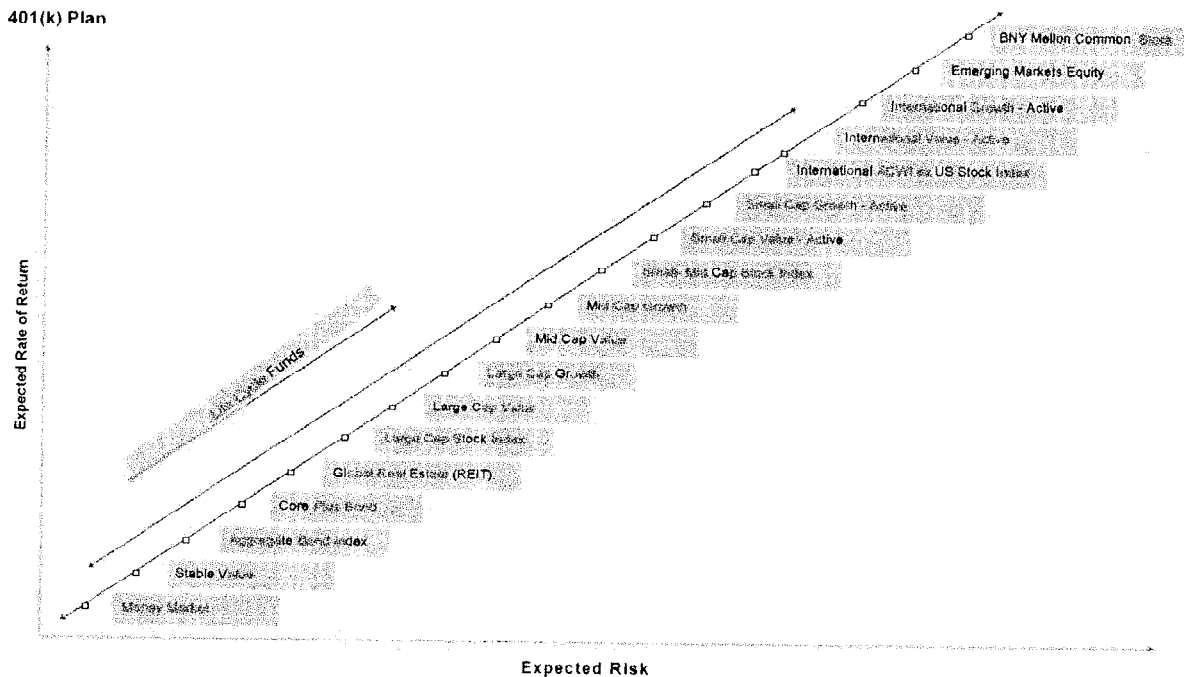
When deciding how to allocate your contributions and your total 401(k) Savings Plan assets, you should consider the importance of diversification. Diversification means investing in different asset classes (for example, cash, stocks, bonds) and in assets having different risk and return characteristics within those classes. Putting all of your assets in one investment (such as the company stock fund) means greater risk. This is especially true if your 401(k) Savings Plan account represents all or substantially all of your financial investments. Diversification spreads your risk among investments and reduces, but does not eliminate, the risk that poor performance from any one investment can have on your overall portfolio.

The 401(k) Savings Plan organizes its investment funds into four tiers, as described below. In managing your account, you may direct any whole percentage of the contributions made on your behalf to be invested in any single fund or in multiple funds across three of the four tiers. Contributions may not be made directly into a Self-Directed Account (see "Tier 4: Self-Directed Accounts" below). Descriptions of each investment option in Tiers 1 through 3, including estimated fees, are provided in this section of the prospectus. Fees are only one of several factors that participants should consider when making investment decisions. The Investment Committee periodically reviews the Plan's investment options and may make changes to ensure that they offer an appropriate mix of investment opportunities. The

descriptions below are only summaries. Detailed information, including fund fact sheets, is available on the Plan website, [www.bnymellon401k.com](http://www.bnymellon401k.com), or by calling the 401(k) Savings Plan line at 1-800-947-4748, and should be reviewed carefully before you decide which investment options are right for you. Appendix B of this prospectus provides recent performance data, as available, and estimated expense ratios for each of the funds offered. Please visit the Plan website, [www.bnymellon401k.com](http://www.bnymellon401k.com), or call the 401(k) Savings Plan line at 1-800-947-4748, for updated information.

**The investment funds include mutual funds, collective trusts, separate accounts and other securities. None of these investments are in bank deposits or are insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), any other government agency, ING or the 401(k) Savings Plan. All investment funds are subject to investment risk and there is no guarantee of future performance with respect to any investment.**

The following chart shows how each investment fund relates to the other investment funds with respect to expected rate of return and expected risk.



This graph depicts the long-term expected relationship between expected risk and return for each investment option relative to each other. Investment options with higher long-term expected returns also expose investors to greater risk of loss, especially over short-term periods. The level of expected returns and risk are not depicted, just the expected risk/return relationship of each investment option. The risk and return expectations are based on a 20-year capital market outlook. Actual results, especially over short-term periods, may vary from expectations.



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Tier 3: Actively Managed Funds		
<b>Emerging Markets Equity Fund</b> <b>Managers:</b> <i>(On and after December 31, 2010)<sup>11</sup></i> 50% The Boston Company 50% Dimensional Fund Advisors	MSCI Emerging Markets (net)	<ul style="list-style-type: none"> <li>• Invests primarily in stocks of emerging market companies.</li> <li>• This Fund will have broad emerging market equity and currency exposure.</li> <li>• Expected to have very high returns and very high volatility over a market cycle.</li> <li>• <u>Restriction on transfer</u>: you may not buy and then sell, or sell and then buy, shares in this fund within a period of 15 calendar days. (This restriction does not apply to new contributions.)</li> <li>• <u>Applicable fees</u>: BNY Mellon pays the investment management fees for the underlying The Boston Company fund. The investment management fee for the underlying Dimensional Fund Advisors fund is 0.67%. This results in an estimated combined (blended) manager fee of 0.34% based on target allocations.</li> </ul>

### ***BNY Mellon Common Stock***

The 401(k) Savings Plan also offers you the opportunity to invest in BNY Mellon common stock. BNY Mellon common stock is the most risky investment among the actively managed Tier 3 options because it invests in a single stock. There is a risk to holding substantial portions of your assets in the securities of any one company, including BNY Mellon, as individual securities tend to have wider price swings over short periods than investments in diversified funds.

<b>BNY Mellon Common Stock</b>	<ul style="list-style-type: none"> <li>• Invests in ordinary shares of BNY Mellon, and a small amount of cash and cash equivalents for liquidity purposes, to achieve long-term capital growth through a combination of reinvested dividend income and capital appreciation.</li> <li>• Expected to have very high volatility over a market cycle because it invests in a single stock.</li> <li>• <u>Restriction on transfer</u>: See below.</li> <li>• <u>Applicable fees</u>: None.</li> </ul>
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Investments in BNY Mellon common stock are subject to a restriction on transfers. You may not buy and then sell, or sell and then buy, shares in the fund within a period of 60 days or less. (Ongoing salary deferral contributions are not considered purchases for this purpose.) Also, remember that it is illegal to trade BNY Mellon common stock if you have material non-public information about BNY Mellon. A violation of these laws could result in the loss of your job, as well as a fine and imprisonment. Additionally, members of the Board of Directors, the Executive

<sup>11</sup> Managed 100% by Robeco prior to April 15, 2010, then managed 50% by Blackfriars Asset Management and 50% by The Boston Company from April 15, 2010 to December 30, 2010.

and Operating Committees, and certain other employees, including key members of the Finance Department are subject to additional restrictions on trading BNY Mellon common stock.

BNY Mellon common stock is valued on a share accounting basis. See “Valuation of Accounts” below for more information.

### ***Trading BNY Mellon Common Stock***

Buying and selling BNY Mellon common stock will take place as follows to the extent administratively practicable:

**For buy transactions:** The trade will take place on the first business day after the day you submit the buy order. The price will be the net average weighted price for all shares purchased on that day by the 401(k) Savings Plan.

**For sell transactions:** The trade will take place on the day you place the order if the instructions are received before 3:30 p.m. Eastern Time. Instructions received after such time will be processed on the next business day. The selling price will be the net average weighted price for all shares sold by the 401(k) Savings Plan on that day. The transaction will automatically be transferred that day out of BNY Mellon common stock into the selected new fund(s) when the sale is complete.

### ***Employee and Company Contributions to BNY Mellon Common Stock***

If you choose to allocate employee contributions and company contributions to BNY Mellon common stock, the deposits will be funded by treasury shares of BNY Mellon common stock. The process for these contributions is as follows:

1. An average share price is determined based on the close-of-business price of BNY Mellon common stock on the transaction date and the preceding two business days;
2. A number of shares to be credited is determined by dividing the amount of the contribution by the three-day average price; and
3. Full and fractional shares are credited to your account on the next business day.

### ***Flexible Dividend***

Dividends paid on BNY Mellon common stock held in your 401(k) Savings Plan account are automatically reinvested in BNY Mellon common stock. However, with the flexible dividend feature, you may elect to have your quarterly dividends on your vested shares paid to you in cash. Dividend income received in cash is taxable at ordinary income tax rates and is not eligible for the special tax treatment for dividends.

### ***Other Information About BNY Mellon Common Stock Investments***

The portion of the 401(k) Savings Plan holding BNY Mellon common stock is an employee stock ownership plan. By owning shares of BNY Mellon common stock, you participate in the corporation's future. Just as with any other investment, you are urged to make

informed decisions and consider BNY Mellon common stock as one portion of an overall investment program. Information about BNY Mellon is available in its reports and other documents filed with the SEC. Historical information about Mellon Financial Corporation and The Bank of New York Company, Inc. (the two companies that merged into BNY Mellon) is available in the reports and documents that these companies filed with the SEC. The final section of this prospectus provides sources for these filings and other information.

Your purchases, holdings and sales of BNY Mellon common stock are confidential. The Administration Committee is the fiduciary of the 401(k) Savings Plan that has the responsibility to keep your investment decisions confidential. Access to information about participant investment in BNY Mellon common stock is limited to as few persons as reasonably necessary for purposes of Plan administration and operation, and this information is required to be maintained in the strictest confidence. If you have any questions about the confidentiality of your investment in BNY Mellon common stock, contact the Administration Committee at the address given in the final section of this prospectus.

The closing price of a share of BNY Mellon common stock on the New York Stock Exchange on June 1, 2011 was \$27.13. The closing price of a share of BNY Mellon common stock on the New York Stock Exchange on the last business day of 2009 and 2010 is set forth below.

<u>2009</u>	<u>2010</u>
\$27.97	\$30.20

#### **Tier 4: Self-Directed Accounts (SDAs)**

Tier 4 is designed for investors who prefer to complement their portfolio by drawing from a large selection of mutual funds and exchange traded funds (ETFs) through an SDA. You are eligible to open an SDA if you have at least \$10,000 in your 401(k) Savings Plan account. The minimum initial investment amount for the SDA is \$5,000. (All subsequent transfers must be for a minimum of \$1,000 and must be made in whole dollar amounts). You may transfer up to 50% of your eligible account balance into the SDA. Your total account balance is equal to the value of your 401(k) Savings Plan assets, plus the value of your SDA. If you have an outstanding loan, that amount will be counted as part of your account balance, but will not be included in the total amount available for transfer. In addition, no loans or withdrawals can be taken from your SDA.

Employee deferral contributions directly into your SDA are not permitted.

If you are interested in opening a SDA, you will need to set up the account with the administrator, Dreyfus. Instructions are posted on the Plan website, [www.bnymellon401k.com](http://www.bnymellon401k.com).